

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

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IN RE:

CASE NO.

19-50900-CAG-7

LEGENDARY FIELD
EXHIBITIONS, LC, ET AL.,

CHAPTER 7

DEBTORS.

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RANDOLPH N. OSHEROW, Chapter
7 Trustee of the Bankruptcy
Estates of Legendary Field
Exhibitions, LLC; AAF Players,
LLC; AAF Properties, LLC;
Ebersol Sports Media Group, Inc.;
LFE 2, LLC; and We Are Realtime,
LLC

PLAINTIFF,

vs.

ADV.PROC.NO.

DUNDON CAPITAL PARTNERS, LLC;
THOMAS DUNDON; AND JOHN ZUTTER,

22-05078-cag

DEFENDANTS.

_____/

VIDEOTAPED DEPOSITION OF KEVIN FARRELL

November 4, 2024

Reported by Diana L. Gonzalez, CSR No. 7935
Job No. 6990535
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1 enough detail for our purposes. How did you come
2 to be associated with the AAF? Can you help us
3 understand that?

4 A. Sure. I had a mutual connection, a woman
5 who I worked with, Teri Dahlbeck, and I was 09:15
6 supporting her in a team-building exercise that she
7 was hosting for the AAF and got to know the
8 leadership team through that team-building
9 exercise. This would have been back in the fall of
10 2018. And they needed some operations help, so I 09:16
11 came in as a consultant first or contractor. That
12 lasted for a couple of months until they picked me
13 up onto the team full-time. Full-time permanent as
14 an employee.

15 Q. I see. So they offered you a position as 09:16
16 an employee at some point in 2018?

17 A. Yes. Latter part of '18. Yes.

18 Q. Got it. And can you remember when you
19 started being a consultant month-wise? Midyear?
20 Third quarter? Best you can do. 09:16

21 A. It was September of that -- where we did
22 the team-building exercise. September of '18.

23 Q. And --

24 A. I don't recall the exact date of the
25 transition to employment. 09:16

1 Q. It's okay. Who did you first speak to
2 about taking a consulting position with the AAF?

3 A. Well, Teri. But Teri was also acting as a
4 coach, mentor, advisor to Charlie Ebersol, and that
5 was the mutual connection. So I met on that 09:17
6 team-building day most of the leadership, except
7 for Bill Polian, for the AAF.

8 Q. And tell me, if you can, just in the most
9 general terms, what was, as you understood it, your
10 function with the AAF? 09:17

11 A. I -- I don't think it was a job
12 description that was fleshed out in a document,
13 right. They needed help. They were trying to
14 build -- we were trying to build something fast,
15 and there was need for hiring, onboarding, 09:17
16 provisioning, getting up vendor- -- setting up
17 vendors, paying vendors, so there was a lot of
18 operational and logistic items that needed support,
19 and that's where I come into.

20 So in terms of figuring out what the job 09:18
21 was, it was go as I could, like try to catch up to
22 everything that needed to be done to put football
23 on the field in the spring.

24 Q. Got it. I've always said that every
25 person makes the job when they get there. 09:18

1 sheet is, but I do not know that term sheet.

2 Q. I won't ask you to be a lawyer. Who is
3 Dundon Capital Partners? Do you have an
4 understanding of what that entity is?

5 A. I do.

09:39

6 Q. And tell me what your understanding of
7 what that entity is.

8 A. So Dundon Capital Partners -- I know Tom
9 Dundon and folks in his leadership crew had a
10 series of businesses or a set of businesses,
11 including Carvana, Topgolf --

09:40

12 Q. How do you know -- how do you know that?
13 Is that just from the internet, or did Mr. Dundon
14 tell you? How did that come about? Sorry to
15 interrupt you.

09:40

16 A. Conversations with his leadership team.
17 'Cause there was a point in time where we were all
18 called down to Dallas on a weekly basis.

19 Q. We'll talk about that in a second.

20 A. So getting to know his leadership team and
21 also learning more about his background and the
22 Carolina Hurricanes. Maybe it was internet search,
23 maybe it was just because I knew they were going to
24 see the Hurricanes, or they were talking about a
25 Topgolf promotion. So it just became -- I became

09:40

09:40

1 people, which was John Zutter, Jeff Vanderbilt, Tom
2 Dundon -- Jason Kulas may or may not have been
3 there that day. He was kind of not as much of a
4 regular. There were some other people that would
5 come and go that were part of the extended team, 10:07
6 but those were the -- the folks in that leadership
7 would have been Dundon, John Zutter and Jeff
8 Vanderbilt.

9 Q. Who was there from the AAF side of things?

10 A. Certainly Charlie, Alan Kantowitz, myself, 10:07
11 Tom Veit. There were several meetings, so I -- of
12 the people that would eventually go to Dallas is
13 kind of how I see the -- the room view. In terms
14 of having precision about who was on that day's
15 meeting, I'm going to miss those details. But over 10:07
16 time Tom Veit was in Dallas. He was probably there
17 that day. Kellie Vugrincic would eventually be in
18 Dallas. I don't think she was there on that day,
19 so -- but certainly Charlie, Alan, myself and Tom
20 would have been there. 10:07

21 MR. ENGEL: Let me stop you for a second.

22 Madam Reporter, Vugrincic,

23 V-u-g-r-i-n-c-i-c.

24 THE COURT REPORTER: Thank you.

25 MR. ENGEL: Yes, ma'am. You were going to 10:08

1 A. Nothing at this level of detail or
2 proximity.

3 Q. Okay. That's just not something you were
4 asked to be involved with?

5 A. No. I didn't have an organization. 11:40

6 Q. No one worked for you?

7 A. No.

8 Q. I didn't understand that. The accounting
9 group did not work for you?

10 A. Not -- no, because they were -- the 11:40
11 accounting group was based in Tampa, and they
12 reported to Tom Veit. KBC was a vendor that was
13 brought in by Kevin Freedman.

14 Q. Got it. Okay.

15 Switching gears on you a little bit. I 11:40
16 want to take you forward out of February -- or to
17 the end of February and ask you this. During the
18 month of February, were you in Dallas weekly?

19 A. From that 18th or 17th, as it would be, I
20 was there weekly from that point on until the 11:41
21 league disbanded? I believe -- maybe there was one
22 week that got skipped, but it was weekly, to my
23 recollection.

24 Q. So you were -- when you were dealing with
25 Mr. Vanderbilt, that was a personal thing; you were 11:42

1 A. No.

2 Q. Title to the press release?

3 Did you have any issue with the press
4 release saying that "Tom Dundon commits \$250 Million to
5 the Alliance of American Football"?

6 A. No.

7 Q. If you didn't commit 250 million, then why
8 didn't you have a problem with the title?

9 A. So the -- I was committed, if we hit the
10 numbers that we needed, to spend the 250. I was
11 personally committed every day. That's why I did this
12 press release. That's why I worked so hard at it.
13 That if we needed that money and we kept performing or
14 started to perform, then I would be happy to have done
15 it.

16 Q. Does this press release say Tom Dundon
17 would be happy to do this if certain things happened?

18 A. This press release is marketing. It's not
19 a contract. You have the contract.

20 Q. So it didn't matter to you whether or not
21 what this press release said was true?

22 A. It was true. I was committed to the
23 business. There's a big difference between committed
24 in a press release and committed in a term sheet.

25 Q. Tell me the difference.

1 You testified about this today quite a bit
2 about how you would prepare what are these cash
3 flow funding requests to the Dundon group on a
4 weekly basis.

5 Do you understand? 15:20

6 A. Yes.

7 Q. And you would submit that request to
8 Mr. Vanderbilt and/or Mr. Zutter to get funding
9 from the Dundon group, correct?

10 A. Yes. 15:20

11 Q. Are you aware of any of those requests
12 that you submitted that were not fulfilled by the
13 Dundon group?

14 MR. ENGEL: Object to form.

15 THE WITNESS: I'm not aware of a specific 15:20

16 instance. However, I do know that there was times
17 in which the total amount in the roll-up was less
18 than what was wired, and that -- but that would
19 have come with, hey, we're not going to pay for
20 this. It wasn't -- they didn't send us the amount 15:20
21 that they said that they would. It was, hey, let's
22 take this off the list, so therefore I'm going to
23 reduce down the total that you're asking for to the
24 total, minus these line items, and that's what they
25 would send. 15:20

1 BY MR. HOCKADAY:

2 Q. I'm going to hand you what we're going to
3 mark as Exhibit 128.

4 Mr. Farrell, I handed you what we're going
5 to mark as Exhibit 128, which is further 15:21
6 correspondence on that same chain between you and
7 Mr. Vanderbilt. If we go to Monday, April 15th,
8 2019 at 2:07 p.m., you wrote, "Still checking with
9 Alan, but I sorted out my discrepancy. I was
10 holding 500K as a buffer, meaning spending only up 15:21
11 to 69.5 million. With the 450K sent last week, up
12 from 419K, and this time number, I think we're in
13 agreement."

14 Do you see that?

15 A. Yes. 15:22

16 Q. Does that refresh your recollection as far
17 as the amount withheld on Exhibit 127 in the
18 attachment?

19 A. The remaining?

20 Q. Correct. 15:22

21 A. Yes. And I believe they sent that as a --
22 as a final wire. I believe that was the intent was
23 to send that as a final settlement amount to reach
24 the 70 million.

25 Q. Understood. 15:22

REPORTER'S CERTIFICATE

I, DIANA L. GONZALEZ, do hereby
certify:

That KEVIN FARRELL, in the foregoing
deposition named, was present and by me sworn as a
witness in the above-entitled action at the time
and place therein specified;

That said deposition was taken before me
at said time and place, and was taken down in
shorthand by me, a Certified Shorthand Reporter of
the State of California, and was thereafter
transcribed into typewriting, and that the
foregoing transcript constitutes a full, true and
correct report of said deposition and of the
proceedings that took place;

IN WITNESS WHEREOF, I have hereunder
subscribed my hand this 9th day of November, 2024.



DIANA L. GONZALEZ, CSR NO. 7935
State of California